

SBA NEW JERSEY

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About SBA New Jersey

SBA New Jersey is a quarterly newsletter written and distributed by the U.S. Small Business Administration's New Jersey District Office.

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Helping small businesses
start, grow and succeed.



Your Small Business Resource

SBA NAMES ALFRED TITONE NEW JERSEY DISTRICT DIRECTOR

Alfred J. Titone has been named district director of the U.S. Small Business Administration's New Jersey district office, the agency recently announced. Titone succeeds James A. Kocsi, who retired from the post in December of last year.

The fifth New Jersey district director in SBA history, Titone will be responsible for managing the agency's lending and contracting activities in the state of New Jersey, and will oversee the New Jersey Small Business Development Center and its 11 regional centers, as well the coordination of nine chapters of SCORE – Counselors to America's Small Business.

In making the announcement, SBA's Region II Regional Administrator Jorge Silva-Puras said, "We are very fortunate to have Al on our team. His extensive knowledge of SBA programs and leadership qualities make him the ideal candidate to lead our New Jersey district office. His managerial experience and hands-on style will be a great asset to the New Jersey small business community."

"I would also like to thank the New Jersey district office staff who, under the leadership of Acting District Director John Villios over the past few months, worked very hard towards achieving agency goals," Silva-Puras added.

Titone joined the SBA in January of 2008 as the agency's Long Island branch manager. He later served as acting district director of the New York district office from February through May of 2009, and in January of 2010, he was named New York deputy district director.

In accepting his new post, Titone said, "I welcome the opportunity to build upon Jim Kocsi's legacy, and to work with our partners and stakeholders to improve upon the delivery of our programs and services to the small business community. New Jersey is a diverse state



On the Job—Alfred J. Titone became the U.S. Small Business Administration's fifth New Jersey District Director. He was named to the post on March 28, 2011.

and I look forward to the challenge of keeping SBA in the forefront of economic growth and development throughout the district."

Prior to joining the SBA, Titone was the Regional Director for the York College Small Business Development Center in Queens, NY. During his nearly six-year tenure, the organization grew considerably with a significant increase in the number of counseling hours, and the dollar amount of loans the center helped facilitate for its small business clients. Titone holds an MBA in marketing and management from St. John's University.

Senator Lautenberg Looks to give SBIR Funding a Boost

Following a recent tour of F3 Engineering in Paterson, U.S. Senator Frank R. Lautenberg (D-NJ) urged his colleagues in the Senate to immediately approve legislation that would extend the federal Small Business Innovation Research (SBIR) program through 2019. The program is set to expire on May 31. F3 Engineering is a technology manufacturing company that has benefited from the program and has since been able to grow and create local jobs.

"This critical federal program creates jobs and supports companies in New Jersey. We must ensure that small businesses in New Jersey and across the country have a place at the table when the government invests in research and development," Lautenberg stated. "Allowing this successful program to expire would put jobs in jeopardy and threaten small business development. Congress must act quickly to renew this program and help small businesses create jobs and boost the economy."

"Since its enactment in 1982, as part of the Small Business



Senator Frank R. Lautenberg (right) stands in front of a wing of an F-18 fighter airplane at F3 Engineering in Paterson as he talks about renewing funding for SBA's SBIR program. He is joined by SBA's Region II Regional Administrator Jorge Silva-Puras.

Innovation Development Act, SBIR has helped thousands of small businesses to compete for federal research and development awards," said U.S. Small Business Administration Regional Administrator Jorge Silva-Puras, who joined Senator Lautenberg on the tour. "It is exciting to see small businesses like F3 Engineering creating jobs and developing cutting edge technology that is finding its way into commercial applications. The future funding of the SBIR program will allow small business owners to continue to research and develop new innovations that not only transform America, but are vital to the interests of our national economy."

The SBIR program was created by Congress in 1982 to help stimulate technological innovation and increase the participation of small

businesses across the nation in federally funded projects. The program requires federal agencies with research and development budgets of \$100 million or more to designate a portion of their budgets for small firms to fund early-stage research that advances the agency's mission.

F3 Engineering is a small business that specializes in the development, design and manufacture of technology used to create safer and smoother landings for military aircraft. Since 2007, the F3 Engineering staff has grown from seven people to 44 and in September the company announced plans to hire 100 more employees for manufacturing, engineering and administrative jobs over the next five years. F3 Engineering credits the SBIR program and other federal small business programs for its success.

Small business firms that have received SBIR funding produce 38 percent of America's patents and employ 40 percent of America's scientists and engineers. Small firms in New Jersey receive approximately \$40 million per year through the SBIR program.

New Jersey's 200,000 small businesses account for 98.4 percent of the state's employers and 50.8 percent of the state's private sector employment, according to the Small Business Administration.



2011 Resource Guide Now Available

The 2011 edition of the *New Jersey Small Business Resource Guide* is now available from the U.S. Small Business Administration's New Jersey district office.

SBA New Jersey District Director Alfred J. Titone said that the free 52-page guide features sections on How to Start a Small Business; Local State and Federal Business Regulations; How to Find and Secure Business Finance; Doing Business with the Government; and Entrepreneurial Development Resources.

To receive your copy of the 2011 *New Jersey Small Business Resource Guide*, call Ursula Sanders at (973) 645-2530 or by sending an e-mail to Ursula Sanders at ursula.sanders@sba.gov. The guide can also be downloaded by visiting www.sbaguides.com/magazine.

Top SBA Lenders

(Results for 1st Half of SBA's Fiscal Year 2011 - Oct. 1, 2010 through March 31, 2011)

| Lender | # of Loans | \$ Amount |
|--------------------------------------|------------|----------------|
| 1) JPMorgan Chase Bank | 74 | \$10.6 million |
| 2) TD Bank | 67 | \$12.8 million |
| 3) Metro Bank | 44 | \$50.4 million |
| 4) New Jersey Business Finance Corp. | 36 | \$28.0 million |
| 5) BNB Bank | 35 | \$20.3 million |
| 6) Wells Fargo Bank | 30 | \$13.5 million |
| 7) Sovereign Bank | 29 | \$ 2.2 million |
| 8) The Provident Bank | 26 | \$17.7 million |
| 9) Unity Bank | 20 | \$18.1 million |
| 10) NewBank | 20 | \$11.3 million |

NJ Loan Approvals up 13% During First Half

The U.S. Small Business Administration's New Jersey district office reported today that New Jersey small business owners received 13 percent more loans and 48 percent more dollars than they did a year ago; a sign that measures from the Jobs Act of 2010 have freed up more capital for state small business owners.

According to SBA's New Jersey District Director Alfred J. Titone, his office has approved 735 loans for \$394 million to state small business owners during the first half of fiscal year 2011 (the period of October 1, 2010 through March 31, 2011), compared to 648 loans for \$266 million during the same period last year.

"The bottom line is that the SBA is providing more loans and dollars to New Jersey small business owners than we did a year ago," said Titone. "Loan approvals and dollars are trending upward, which is a good sign that

the economy is moving in the right direction and that we are starting to gain some momentum."

"This is good news for New Jersey," said Titone. "The increase in the number of loans indicates that business and lender confidence is on the rise. With SBA's average loan size up to \$536,000 from last year's average of \$410,000, we are seeing willingness from our lending partners to invest larger dollar amounts in our small businesses. More importantly, they are making the effort to provide capital to these firms."

"Certainly, there is more work ahead of us," Titone added. "Seven of our counties saw a decline in SBA lending. It's extremely important to me to use the remaining six months of this fiscal year to initiate dialogue and develop programs with lenders and economic leaders throughout the state, but especially with our partners in those seven counties."

There were five counties during the first six months of fiscal year 2011 that showed significant increases in SBA loan approvals. Hunterdon County led the way with a 170 percent increase in loans. Burlington County followed with a 62 percent increase; loan approvals in Atlantic County were up 57 percent; Somerset County showed a 50 percent increase; and rounding out the top five counties was Mercer County with a 38 percent increase.

The top five SBA lenders in New Jersey for the first six months of fiscal year 2011 were: JPMorgan Chase Bank with 74 loans for \$10.6 million; TD Bank with 67 loans for \$12.8 million; Metro Bank with 44 loans for \$50.4 million; New Jersey Business Finance Corp. with 36 loans for \$28 million; and BNB Bank with 35 loans for \$20.3 million.

Upcoming Events

Creating a Winning Business Plan
Sponsored by William Paterson University SBDC
Wednesday, May 18, 2011
6:00 p.m. - 9:00 p.m.
PCCC Community Tech Room
102A 218 Memorial Drive
Paterson, NJ
Fee: None
For Information:
(973) 754-8695

Email Marketing Best Practices
Sponsored by SCORE
Tuesday, May 24, 2011
1:00 p.m. 3:00 p.m.
Maywood Library
Hackbarth Auditorium
459 Maywood Avenue
Maywood, NJ 07607
Fee: \$20 online \$30 onsite
For Information:
(201) 599-6090
workshop@scorebergen.org

NJSBDC 20th Annual Procurement Expo & Matchmaker
Friday, June 10, 2011
9:00 a.m. — 3:00 p.m.
Robert J. Collins Arena
Brookdale Community College
Lincroft, NJ 07738
Fee: \$100
For Information:
<http://njsbdc.com/expo/>
procureexpo@njsbdc.com

Starting and Managing Your Own Business
Tuesday, June 21, 2011
9:00 a.m.— 2:30 p.m.
SCORE at the SBA
Two Gateway Center—15th Fl.
Newark, NJ 07102
Fee: \$35 Includes book
For Info: (973) 645-3982

For a listing of additional seminars and workshops, please visit the New Jersey district office calendar of events@
<http://web.sba.gov/calendar/public/index.cfm?rc=0299>

Small Business Week Celebration Set for May 12th

The U.S. Small Business Administration's New Jersey District Office will celebrate National Small Business Week (May 15- May 21st) on Thursday, May 12th with its annual Small Business Week Awards Luncheon/Conference.

This year's luncheon is sponsored by the New Jersey State Chamber of Commerce and will be held at the Pines Manor in Edison, New Jersey from 12:15 p.m. to 2:00 p.m. The SBA will honor five New Jerseyans for their outstanding achievements as business owners and advocates of small business issues.

The agency will recognize Jose Rodriguez, president of M.E.R.I.T., Inc. of Newark as the 2011 New Jersey Small Business Persons of the Year; Luis B. Marrero, president of Spectra Colors, Corp. of Kearny as SBA's 2011 Small Business Exporter of the Year; Patrick McDermott, assistant vice president of Affinity Federal Credit Union of Basking Ridge as SBA's 2011 Financial Services Champion of the Year; Rita Williams-Bogar, president of Personal Development Solutions of West Orange as SBA's 2011 Minority Small Business Champion of the Year; and Suzanne Musolf, president of Benchmark Constructions Services, Inc. of Lakewood, as SBA's Region II Regional Prime Contractor of the Year.

Prior to the luncheon, this year's morning program will feature a discussion with New Jersey Chamber of Commerce President Tom Bracken on the *Chamber Support Programs for Small Business*; SBA's New Jersey District Director Alfred J. Titone will discuss *New Priorities for the SBA* and Liz MacKay, Director of Small Business Advocacy for the New Jersey Business Action Center who will provide an overview of the center's programs and services for small business owners.

The second part of the morning session will include a small business seminar entitled *Everything Small Businesses Should Know about Online Marketing*. "Social media and online marketing strategies play a critical role in allowing small business owners to take their

companies to the next level," said SBA's New Jersey District Director Alfred J. Titone. "Discovering new marketing trends and developing new online tactics to promote a small business' product or service can be effective tools in aiding future business growth, and increasing new business opportunities."

Panelists will include: Dr. Lelia Sadeghi, of the Rutgers School for Executive Leadership in Government, who is the seminar moderator and will discuss Use of Social Media in the Local Government.

Joining Dr. Sadeghi will be John Siracusa, Business Development, USA Web Solutions, who will discuss *New Online Marketing Topics*; Nicholas and Elizabeth Trimarche, of NET Marketing Consulting Group will discuss *New Online Marketing Tactics*; and John Quirke, Managing Partner of Archer & Greiner, will focus on the *Legal Considerations in Online Marketing*.

The conference portion of the program is scheduled from 10:00 a.m. – 12:15 p.m. The Small Business Week Awards Luncheon will take place from 12:15 p.m. to 2:00 p.m.

There is an \$85 fee to attend both the conference and SBA Awards Luncheon; \$65 if you are a member of the Chamber of Commerce. The fee for just attending the awards luncheon is \$60. For registration information on this event, contact Eliza Stasi of the New Jersey Chamber of Commerce at 609-989-7888 or by email at eliza@njchamber.com. Participants may also register online at <http://www.njchamber.com/events/sba-luncheon-11.asp>.

Lender/Small Business Matchmaker Conference Set for June 22nd in Parsippany

The U.S. Small Business Administration New Jersey district office and the New Jersey Small Business Development Center Northwest Jersey are hosting a free Lender/Small Business Matchmaker Conference, Wednesday, June 22, 2011 from 9:30 a.m. to 1:00 p.m. at Centenary Learning Center located on 300 Littleton Road, 3rd Floor in Parsippany, NJ.

SBA lenders will be available to meet with small business owners individually to discuss their financial needs and the best way obtain an SBA loan. In addition to the lenders, representatives from the Northwest Jersey Small Business Development Center will be on site to provide counseling to the participants.

For additional information and to RSVP, call Barbara Sturdivant at 973-645-6160 or at barbara.sturdivant@sba.gov or Claudia Yarborough at 973-645-3572 or at claudia.yarborough@sba.gov